

# SALARY REDUCTION AGREEMENT 403(b) RETIREMENT PLAN

## 1. EMPLOYER/PLAN NAME

Employer/Plan Name \_\_\_\_\_

## 2. TYPE OF REQUEST

Initial Salary Reduction Contribution       Change to Existing Salary Reduction Contribution

## 3. PARTICIPANT INFORMATION

Name (last, first, middle initial) \_\_\_\_\_ SSN/Employee ID \_\_\_\_\_

Date of Birth (mm/dd/yyyy) \_\_\_\_\_ Date of Hire (mm/dd/yyyy) \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone (include extension) \_\_\_\_\_ Mobile Phone \_\_\_\_\_

## 4. SALARY REDUCTION ELECTION

I hereby authorize my employer to reduce my compensation (as defined in the 403(b) plan (the Plan)) by \_\_\_\_\_% or \$\_\_\_\_\_ and to apply such amount each pay period toward the purchase of the funding vehicle(s) offered by providers approved under the Plan, an authorized provider under the Plan. I understand that this election applies only to compensation paid or made available after the date that this Agreement is signed. I further understand that this Agreement is irrevocable with respect to compensation paid and shall supersede any prior Agreement between my employer and me under the Plan.

- Pre-Tax Deferral \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)
- Roth 403(b) Contribution\* \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)
- Pre-Tax Deferral 15 Years of Service Catch Up\* \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)
- Roth 15 Years of Service Catch-up\* \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)
- Pre-Tax Age 50+ Catch Up\* \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)
- Roth Age 50+ Catch Up\* \_\_\_\_\_% or \$\_\_\_\_\_ (per pay period)

\*Roth Contributions, 15 Years of Service Catch Up and Age 50+ Catch Up are available only if permitted under the Plan document.

I direct my employer to remit contributions pursuant to this Agreement to the following Provider approved under the Plan:

\_\_\_\_\_

**I understand that it is my responsibility to establish an account with my selected Provider by completing the required enrollment forms prior to submitting this request.**

- If an employee selects the 15 Years of Service Catch-up, he must have at least 15 years of service with the current employer sponsoring the Plan and that employer must be an educational organization, hospital, home health service agency, health and welfare agency, church, or convention or association of churches. A calculation is needed to determine the amount available that an eligible employee can contribute under the 15 Years of Service Catch Up in a tax year. Contact your local Voya Financial™ representative for additional information.
- If an employee is eligible for both the 15 Years of Service Catch Up and the Age 50+ Catch Up in the same tax year, he must first contribute the full amount available under the 15 Years of Service Catch Up before contributing under the Age 50+ Catch Up in that tax year.

**PLEASE COMPLETE THIS FORM AND RETURN IT TO YOUR EMPLOYER. KEEP A COPY FOR YOUR RECORDS.**

Note that it may take several payroll cycles for your payroll office to process this agreement.

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**5. EFFECTIVE DATE** *(Effective Date must be after the date this Agreement is signed by the Employee and Employer and applies only to compensation paid or made available after that date.)*

Pay Period Starting Date *(mm/dd/yyyy)* \_\_\_\_\_

Have you taken a hardship withdrawal from the Plan within the past 6 months?  Yes  No

If "Yes," and the Plan is operating under the Internal Revenue Service safe harbor hardship rules, the pay period start date must be no earlier than 6 months following the date of the hardship withdrawal from the Plan.

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**6. PARTICIPANT AND EMPLOYER SIGNATURES**

This Agreement is made between the Participant (as indicated below) and the Employer in conjunction with the Plan. The election(s) indicated above will remain effective until later revoked by the Participant, the terms of the Plan require a suspension of contributions, or a subsequent Agreement is entered into between the Participant and the Employer.

**This Salary Reduction Agreement replaces and cancels all previous agreements on file.**

In signing this form, the Participant acknowledges that the maximum allowable contribution each year to the Plan cannot exceed the limits set forth in Sections 402(g), 415 and 414(v) of the Internal Revenue Code of 1986, as amended, and that the information provided on this form is complete and accurate, including but not limited to the Participant's age and years of service with the Employer as of the end of this tax year.

Employer/Plan Name \_\_\_\_\_

Authorized Signer Name \_\_\_\_\_

Authorized Signature \_\_\_\_\_ Date *(mm/dd/yyyy)* \_\_\_\_\_

Title \_\_\_\_\_

Participant Signature \_\_\_\_\_ Date *(mm/dd/yyyy)* \_\_\_\_\_

Signed in City/Town \_\_\_\_\_ Signed in State \_\_\_\_\_